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Anebulo Pharmaceuticals Announces Issuance of U.S. Patent Covering Use of ANEB-001 for the Treatment of Acute Cannabinoid Overdose

AUSTIN, Texas--(BUSINESS WIRE)-- **Anebulo Pharmaceuticals, Inc.** (Nasdaq: ANEB) ("Anebulo" or the "Company"), a clinical-stage biopharmaceutical company developing novel solutions for people suffering from acute cannabinoid intoxication and substance addiction, today reported that the United States Patent and Trademark Office has issued U.S. Patent No. 11,141,404, titled "Formulations And Methods For Treating Acute Cannabinoid Overdose." The issued patent describes the use of the Company's investigational drug ANEB-001 to treat acute cannabinoid overdose and is expected to provide patent protection through 2040.

"There is a large and growing unmet need to treat acute cannabinoid intoxication, and we believe ANEB-001 has the ability to reverse symptoms safely and rapidly. We remain on track to commence our Phase 2 proof-of-concept clinical study in the fourth quarter with an expected readout of topline results in the first half of next year," stated Daniel Schneeberger, MD, Chief Executive Officer of Anebulo. "The issuance of this U.S. patent is a significant milestone in the development of ANEB-001. We have a strategic focus on enhancing our intellectual property portfolio and are actively working on additional patent applications to protect our proprietary position."

ANEB-001 is a competitive antagonist at the human CB1 receptor, good oral bioavailability and brain penetration (brain:plasma ratio of approximately 1.5). ANEB-001 has been shown to antagonize THC-induced hypolocomotion in mice, a CB1 receptor-mediated response. ANEB-001 is being developed for oral administration, reaches potentially therapeutic blood levels within 30 minutes and is believed to rapidly reverse the signs and symptoms of acute cannabinoid intoxication in as little as one hour.

About Anebulo Pharmaceuticals, Inc.

Anebulo Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing novel solutions for people suffering from acute cannabinoid intoxication and substance addiction. Its lead product candidate, ANEB-001, is intended to reverse the negative effects of acute cannabinoid intoxication within one hour of administration. Clinical trials completed to date have shown that ANEB-001 is rapidly absorbed, well tolerated and may lead to weight loss, an effect that is consistent with central cannabinoid receptor type 1 antagonism. For further information about Anebulo, please visit www.anebulo.com.

Forward-Looking Statements

This press release contains forward-looking statements as defined in Section 27A of the

Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, along with terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should” and other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Anebulo Pharmaceuticals and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including risks attendant to developing, testing and commercializing the company’s product candidates, and those described in Anebulo Pharmaceutical’s most recent annual report on Form 10-K and in other periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Anebulo Pharmaceuticals undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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